WRITTEN ANSWERS TO UNSTARRED QUESTIONS Disinvestment of ITDC Hotels

776. SHRI RAMACHANDRA KHUNTIA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have already sold all ITDC hotels which were owned by Government;

(b) if so, the details thereof; and

(c) whether all employees have been retained in their service and whether their service conditions and benefits are protected?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (c) So far, no ITDC hotel has been sold. However, Expressions of Interest in respect of 17 hotels, out of the total of 26, have been received. Suitable clauses will be included in the Share Purchase Agreement regarding protection of the interest of employees.

Target Set for Disinvestment during Tenth Plan

777. SHRI SURESH PACHOURI: Will the Minister of DISINVESTMENT be pleased to state:

(a) the target set and achievement made in disinvestment during the last five years;

(b) the reasons for not achieving the targeted disinvestment;

(c) the target set for disinvestment annually during the Tenth Five Year Plan; and

(d) how Government propose to achieve the target of disinvestment?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) The information is as under:

Year	Target receipt for the year (Rs. in crores)	Actual receipts (Rs. in Crores)
1996-97	5,000	380
1997-98	4,800	910
1998-99	5.000	5,371
1999-00	10,000	1,829
2000-01	10,000	1.869

(b) Government prepares annual disinvestment programme every year. However, disinvestment depends on various factors like market conditions, financial performance of the companies under consideration, terms and conditions of sale, interest of bidders, time taken for due diligence by the interested parties etc. Besides, Government docs not disinvest in distress to meet any targets whatsoever. Under the circumstances, it has not always been possible to achieve the targets for disinvestment.

(c) The Tenth Five Year Plan has not been finalized and, therefore, no disinvestment targets for the Plan period have been set as on date.

(d) In view of (c) above, docs not arise.

Slow speed of disinvestment

† 778. SHRI BALKAVI BAIRAGI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that the pace of disinvestment is very tardy due to shortage of experienced specialists in his Department; and

† Original notice of the Question was received in Hindi.